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Friday, June 3, 1988

153rd Year

Today

Boatmen's increased offer to acquire Centerre Bancorp. may have further jeopardized the merger agreement between Centerre and Mercantile Bancorp. — 2

Credit Suisse has introduced potential clients to the rules of the stock market in a marketing game. — 2

A six-month certificate of deposit with FDIC protection has been introduced by the Dreyfus Consumer Bank, East Orange, N.J. The CD can be transferred without penalty into a variety of Dreyfus mutual funds. — 2

The Fed approved the application by Canadian Imperial Bank of Commerce, Toronto, to acquire the New York affiliate of Wood Gundy Corp., a Canadian-based securities firm. — 2

Seafirst has agreed to pay a reported \$500,000 a year for up to 30 years to have its name on a still-to-be-constructed multipurpose arena in Seattle. — 3

Long-term benefit plans are being increased for top executives at the nation's largest financial institutions, according to a recent survey conducted by Peat Marwick Main & Co. — 14

The memoirs of Arthur T. Roth reveal a mastery of retail marketing at Franklin National Bank. — 20

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THRIFTS & MORTGAGES

Franklin Savings has pioneered in issuing liabilities that pay a floating rate tied to inflation. — 6

Bank Board Chairman M. Danny Wall has forecast calm weather ahead for the turbulent thrift industry, but Bank Board member Roger Martin may not share this sunny view. — 6

Ten Detroit-area financial institutions agreed to a request from Mayor Coleman A. Young to commit a total of \$40 million for mortgage and home improvement loans in this depressed industrial city. — 7

Inexact methods of measuring the U.S. personal saving rate may be giving deceptively low results, according to John T. Morgan. — 8

The nation's aging population and the 1986 Tax Reform Act may lead to the strong growth of rollover individual retirement accounts in the years ahead. — 8

Proposed regulations could make it easier for insurers and mortgage lenders to establish referral relationships, writes Stuart A. Feldstein in the Observer column. — 4

Worth Repeating

The seasonal demand is upon us, but come late summer we'll be out looking under rocks for mortgage borrowers.

Grace Wickersham, chief economist, Glendale Federal Savings.
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Citicorp's Tactics Stir Mortgage Market

By PHIL ROOSEVELT

NEW YORK — Robert D. Horner, the chairman of Citicorp Mortgage Inc., took the podium at a recent mortgage banking conference and asked the many Citicorp employees present to stand.

"Take a look at them," he told the audience. "The thing I want you to notice is that none of them have tails or horns, contrary to popular opinion around the halls today. . . . And they don't eat their young either."

Citicorp may not be evil incarnate, but it is indeed the object of growing scorn in the mortgage industry. Already the nation's largest mortgage lender, Citicorp wants to get even bigger — and its method of doing so is causing a full-blown industry uproar.

The method is MortgagePower, a marketing link to the customers of

THRIFTS & MORTGAGES

AN AMERICAN BANKER WEEKLY FEATURE

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real estate brokers. Critics say that MortgagePower is unsavory and unfair, involving indirect "kickbacks" from Citicorp to participating brokers. Yet, armed with informal government approval, Citicorp has begun deploying the program in 38 states, mostly since 1986.

The long-simmering issue heated up in recent months as rising interest rates left lenders competing for fewer and fewer mortgage customers. And it reached a boil on May 16, when the

U.S. Department of Housing and Urban Development proposed a regulation that would formally sanction MortgagePower and allow other lenders to copy its most controversial feature.

The Mortgage Bankers Association of America, fearing what some members call "Son of MortgagePower" programs, already has taken a stand against the key portion of the proposal. So has the powerful U.S. League of Savings Institutions. Meanwhile, the National Council of Savings Institutions, citing potential disagreement among its members, has assembled a 10-member task force to scrutinize the issue.

Ultimately, executives and analysts say, the proposal could transform the way mortgages are originated, plac

Citicorp: Page 18 ➡

Union Aims Boycott At Bank of Boston

By MICHAEL WEINSTEIN
New England Bureau

BOSTON — A labor union is asking consumers to boycott the Bank of Boston because of its links with a company embroiled in a labor dispute. The union is attacking the bank because one of its board members also sits on the board of the International Paper Co.

About 1,200 workers at International Paper's plant in Jay, Maine, are on strike, and there are labor troubles at International Paper facilities elsewhere in the country.

The boycott is spearheaded by Ray Rogers, a controversial figure in the labor movement. A decade ago, Mr. Rogers

Union: Page 19 ➡

Home Lenders Battle for Business

By LINDA ELLIS

NEW YORK — Competition for mortgage originations has become fierce as lenders worry that the expected rise in interest rates will cut demand.

Savings institutions, battling with mortgage companies for market share, are lowering requirements for down payments, cutting closing costs, increasing advertising budgets, and sending loan officers into the community armed with a hard-sell message.

"We believe, based on a survey of our members, that 30-year fixed-rate mortgages will rise to about 11.25% by yearend," said Lyle E. Gramley, chief economist for the Mortgage Bankers Association. "If they do, we're expecting that mortgage lending activity will fall by about 25%, to \$340 billion" as

consumers postpone buying homes or refinancing.

Earlier this week, the average for the benchmark 30-year fixed-rate was 10.57%. Some analysts expect this mortgage to rise to 12% by yearend. Mortgages with adjustable rates have not risen as fast as those with fixed rates in recent months.

Both predictions compare with rates of 9.9% in March and 10.2% in early May. Interest rates were edging up before the major banks decided on May 12 to raise the prime rate to 9% from 8.5%. That move confirmed the trend.

"Even without rates moving up, this is a tough mortgage market," said Peter E. Knight, vice president of mortgage finance at the National Council of

Competition: Page 19 ➡

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New Proposals Open Doors for Insurer-Lender Referral Deals

By STUART A. FELDSTEIN

THE DEPARTMENT of Housing and Urban Development is moving toward a more liberal view of the Real Estate Settlement Procedures Act of 1974. This worries some mortgage lenders, but others are taking advantage of the likely change by securing new sources of referral-type business and income.

Home owners' insurance now may become the next ancillary business to which many lenders will turn — and in the process earn major new profits.

HUD's new proposal would allow arrangements in which third parties, such as realty brokers and mortgage brokers, charge the consumer a fee for helping bring the lender and borrower together.

In response to this proposal, mortgage players are considering whether to emulate Citicorp and its Mortgage Power program, the one national program that really relies on realty firms to refer business and allows them to charge the consumer for doing so.

If the act allows payments for some referral services that surround a mort-

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gage, then Mortgage Power is only one manifestation of many new opportunities. When a realty broker refers a customer to a lender, it boosts the lender's production volume. But when a lender refers its customer to a home owners' insurance company, it can make each customer more profitable.

Metropolitan Life Insurance Co. already has made headway in originating home owners' policies to its Century 21 subsidiary home buyers. Sears, Roebuck and Co. and its Allstate unit are now experimenting with sales of insurance to home buyers at their affiliated realty firm, Coldwell Banker. Both of these companies also are huge first-mortgage originators.

Insurer-Lender Teams

Meanwhile, two other insurers — American Security Group and American Loyalty Insurance Co. — have teamed up to offer home owners' policies through agreements with mortgage lenders of all stripes. Eight major lenders are already participating. The most advanced of them — Commonwealth Mortgage of Houston — says it believes its commission income in this program will soon reach \$1 million per year. The profit margins are very fat indeed.

In this venture, the lender asks applicants if he may pass along information about them to an insurer. The insurer then makes the home owners' policy sales call. In return for the "information service," the lender receives a commission on closed policy sales.

Commission amounts depend on the degree to which the lender offers the information completely in all his offices, on other miscellaneous services that the lender may or may not perform, and, of course, on the size of the policy. Although the commission varies, an executive at American Security suggests that this payment may be



When a realty broker refers a customer to a lender, it boosts the lender's production volume. But when a lender refers its customer to a home owners' insurance company, it can make each customer more profitable.

— Stuart A. Feldstein
President, SMR Research Corp.

enough to boost the lender's typical profit on a year of servicing on a typical loan by an additional 15% to 20%.

The commission is paid on new policies and also on annual renewals. The renewal rate on home owners' policies is extremely high. Thus, programs like this one provide the lender with new production income and also build assets by providing a future stream of likely renewal commissions.

As long as the consumer knows that he is merely agreeing to hear a sales pitch from an insurer, without obligation, our firm sees nothing ethically wrong here. For the borrower, it's a convenience. And, if the lender is going to take the time to explain the program and produce the needed information, he deserves to be paid. Sales leads are big business (as companies such as Dun & Bradstreet demonstrate in spades), and there is no reason that financial institutions should be barred from participating.

Aside from the Real Estate Settlement Procedures Act, other regulations may be involved. One is the prohibition against commercial banks and their subsidiaries participating in selling any insurance other than credit insurance on loans issued by the bank. There may or may not be some room within this regulation for commercial banks to participate. Lenders with

questions should consult their legal staffs or those of interested insurance partners.

Regardless of the regulations, however, one thing is crystal clear: The insurance business in recent years has been very profitable for financial institutions, even under the commercial bank limitations.

In a new SMR study called "Beyond Banking," our firm obtained and evaluated 1987 profit data for both insurance underwriting and nonbank insurance agency subsidiaries of 285 leading U.S. bank holding companies. These units sell only credit-related insurance. Of the 285 holding companies, 78 had insurance agency subsidiaries, and they had a combined after-tax return on sales of 17.76% — an impressive figure. Meanwhile, 104 holding companies owned insurance underwriting subsidiaries. Those units earned a whopping combined 26.56% return on sales after taxes.

We suspect that margins on commission income from home owners' policies would be even higher. And, intriguingly, if one can provide sales information services for cross-selling home owners' policies, there are probably many other new opportunities for lenders as well — with insurance partners and others, too.

LETTERS TO THE EDITOR

Credit Unions' Threat to Banks Is Exaggerated

To the Editor:

The May 10 article "Credit Unions Make Inroads into Bank, S&L Markets" [page 2], by James R. Kraus, provided welcome coverage of the growth of the credit union movement and the enthusiasm of credit union members for this cooperative model of financial service provision. However, I thought that the article was misleading in both its title and its emphasis on the largest credit unions.

In particular, the article failed to adequately describe the small scale of the credit union industry overall and the small size of most credit unions. It also neglected to discuss the role of community development credit unions in serving low-income members and communities.

I believe that a better understanding of the credit union industry is important for bankers to understand that, in most cases, credit unions not only are not competitors, but serve different markets and can be partners in providing banking services.

Credit unions derive from a long tradition of financial cooperatives which have grown up to help working people pool their funds to enable the purchase of homes and the safekeeping and growth of savings. Building societies were another example of such cooperatives, and they formed the basis of the separate savings and loan industry.

As recent deregulation has blurred the distinction between commercial

banks and savings and loans, as banks and savings and loan associations have closed branches in many modest-income communities, and as deregulation has led to increased fees and charges for financial service products, there has been a renewed interest in credit unions as a source of affordable financial services for low- and moderate-income Americans.

In spite of this renewed interest, most credit unions remain small in size. While a few credit unions have millions in assets, full staffs, and offer a full range of financial services, most credit unions remain small in size, have the active participation of their members in decision-making, are heavily dependent upon volunteer staff members, and offer simple and inexpensive loan and savings products.

As your article points out, the combined assets of all the credit unions in the country fall well below those of Citicorp alone, and most credit unions themselves are small. In fact, 20% of all credit unions had assets of under \$250,000 in 1985, while only 6% had assets of over \$25 million, and only 16 credit unions in the entire country had assets over \$500 million.

Community development credit unions, a small subset of credit unions, are chartered specifically to serve the needs of low-income members and communities. Of the 17,255 credit unions, only about 400 are community

development credit unions.

Woodstock Institute is currently working with two community development credit unions which serve low-income Chicago neighborhoods. The first, the Austin-West Garfield Federal Credit Union, was recently opened on the city's west side. It was chartered to serve a neighborhood where banks and savings and loans had effectively pulled out.

Like many other community development credit unions, it is not competing with banks and savings and loans, but with expensive check-cashing services and finance companies. The North Side Federal Community Credit Union, which serves Chicago's Uptown neighborhood, has been operating for almost 15 years.

Over half of its savings account balances are less than \$500, and the majority of its loan requests are for loans of less than \$1,000. Both of these credit unions make the small loans and take the small deposits which are not always welcomed by commercial banks and savings and loans.

Recent Woodstock Institute work has shown that banks can be encouraged to view credit unions as welcome participants in meeting community banking needs, rather than as competitors for the same markets.

The newly opened Austin-West Garfield Federal Credit Union has already

Letters: Page 15 ➡

100 Largest Banks in Japan

By Deposits on Sept. 30, 1987

Compiled by the Institute for Financial Affairs, Inc., Tokyo

Rank 9/87	Name of Bank	Head Office	Deposits in Yen (Millions)	Deposits in Dollars (Thousands)	Assets in Yen (Millions)	Assets in Dollars (Thousands)	Net Income Apr-Sept 1987 in Yen (Millions)	Net Income Apr-Sept 1987 in Dollars (Thousands)	No. of Employees	No. of Branches
1	Dai-ichi Kangyo Bank, Ltd.	Tokyo	33,833,259	229,300,298	42,892,984	290,701,349	58,517	396,591	20,097	372
2	Sumitomo Bank, Ltd.	Osaka	30,902,452	209,437,154	38,475,390	260,761,708	47,006	318,577	17,259	371
3	Fuji Bank, Ltd.	Tokyo	29,837,795	202,221,586	38,066,111	257,987,875	62,322	422,379	15,034	299
4	Mitsubishi Bank, Ltd.	Tokyo	28,285,661	191,702,209	37,164,839	251,879,627	62,118	420,996	14,849	280
5	Sanwa Bank, Ltd.	Osaka	27,593,108	187,008,526	34,667,988	234,957,560	50,301	340,908	14,938	287
6	Industrial Bank of Japan, Ltd.	Tokyo	25,729,878	174,380,739	29,682,344	201,168,038	38,499	260,922	4,723	32
7	Norin Chukin Bank, Ltd.	Tokyo	25,040,400	169,707,896	27,473,400	186,197,221	n.a.	n.a.	2,916	40
8	Mitsubishi Trust & Banking Corp.	Tokyo	20,795,816	140,940,807	23,968,419	162,442,691	31,556	213,866	5,189	64
9	Sumitomo Trust & Banking Co., Ltd.	Osaka	19,961,119	135,283,761	22,505,172	152,525,734	30,554	207,076	4,990	58
10	Tokai Bank, Ltd.	Nagoya	19,898,079	134,856,516	24,839,934	168,349,265	24,875	168,587	12,767	277
11	Mitsui Trust & Banking Co., Ltd.	Tokyo	18,724,816	126,904,886	21,166,066	143,450,125	25,053	169,793	4,920	61
12	Mitsui Bank, Ltd.	Tokyo	18,321,304	124,170,139	23,188,145	157,154,490	30,241	204,954	10,579	230
13	Long Term Credit Bank of Japan	Tokyo	17,162,819	116,318,665	20,335,302	137,819,736	25,473	172,640	3,267	27
14	Yasuda Trust & Banking Co., Ltd.	Tokyo	16,092,317	109,063,484	18,859,587	127,818,279	20,128	136,415	4,359	61
15	Taiyo Kobe Bank, Ltd.	Kobe	16,075,406	108,948,872	20,292,158	137,527,333	20,303	137,601	13,737	363
16	Daiwa Bank, Ltd.	Osaka	16,052,977	108,796,862	18,479,470	125,242,087	17,108	115,947	9,250	200
17	Toyo Trust & Banking Co., Ltd.	Tokyo	14,098,976	95,553,887	15,787,053	106,994,598	18,306	124,066	4,412	64
18	Bank of Tokyo, Ltd.	Tokyo	13,846,041	93,839,654	17,495,828	118,575,588	23,158	156,950	8,075	84
19	Nippon Credit Bank, Ltd.	Tokyo	11,365,971	77,031,318	13,603,494	92,195,825	15,391	104,310	2,214	24
20	Shoko Chukin Bank	Tokyo	10,988,500	74,473,060	11,554,500	78,309,048	n.a.	n.a.	6,408	92
21	Kyowa Bank, Ltd.	Tokyo	10,210,043	69,197,174	12,743,065	86,364,385	17,924	121,477	8,727	237
22	Chuo Trust & Banking Co., Ltd.	Tokyo	9,312,040	63,111,081	10,220,960	69,271,162	6,564	44,487	3,453	54
23	Zenshinren Bank	Tokyo	9,104,161	61,702,209	9,971,871	67,582,996	n.a.	n.a.	1,020	17
24	Saitama Bank, Ltd.	Urawa	8,957,525	60,708,404	10,934,524	74,107,245	11,239	76,171	8,362	200
25	Bank of Yokohama, Ltd.	Yokohama	7,722,490	52,338,123	9,413,238	63,796,937	9,033	61,220	6,915	200
26	Hokkaido Takushoku Bank, Ltd.	Sapporo	7,560,589	51,240,861	9,402,707	63,725,564	7,767	52,640	6,736	208
27	Chiba, Ltd.	Chiba	4,632,430	31,395,662	5,757,481	39,020,542	8,188	55,493	5,050	164
28	Hokuriku Bank, Ltd.	Toyama	4,443,557	30,115,601	5,426,057	36,774,361	7,303	49,495	5,233	184
29	Shizuoka Bank, Ltd.	Shizuoka	4,296,806	29,121,017	4,946,704	33,525,612	7,970	54,016	5,556	192
30	Joyo Bank, Ltd.	Mito	4,240,570	28,739,885	4,932,761	33,431,115	7,011	47,516	5,128	153
31	Ashikaga Bank, Ltd.	Utsunomiya	4,062,446	27,532,674	4,601,791	31,188,011	7,258	49,190	4,342	142
32	Bank of Hiroshima, Ltd.	Hiroshima	3,561,581	24,138,129	4,040,399	27,383,253	4,650	31,515	4,434	183
33	Bank of Fukuoka, Ltd.	Fukuoka	3,555,961	24,100,041	4,150,062	28,126,479	6,866	46,533	4,726	197
34	Hachijuni Bank, Ltd.	Nagano	3,331,461	22,578,523	3,789,088	25,680,027	5,227	35,425	4,195	139
35	Gunma Bank, Ltd.	Maebashi	2,967,670	20,112,979	3,353,401	22,727,218	4,698	31,840	4,044	133
36	Nippon Trust & Banking Co., Ltd.	Tokyo	2,965,752	20,099,980	3,567,922	24,181,105	2,692	18,245	2,012	38
37	Hyogo Sogo Bank, Ltd.	Kobe	2,812,856	19,063,748	3,072,037	20,820,312	2,618	17,743	3,293	138
38	Yamaguchi Bank, Ltd.	Shimonoseki	2,464,512	16,702,894	2,820,463	19,115,303	4,753	32,213	3,623	153
39	Chugoku Bank, Ltd.	Okayama	2,375,219	16,097,723	2,738,601	18,560,495	5,196	35,215	3,500	162
40	Nishi-Nippon Bank, Ltd.	Fukuoka	2,374,341	16,091,772	2,780,051	18,841,416	2,705	18,333	3,751	194
41	77 Bank, Ltd.	Sendai	2,368,474	16,052,009	2,678,617	18,153,961	4,570	30,973	3,471	132
42	Hokkaido Bank, Ltd.	Sapporo	2,289,089	15,513,988	2,732,896	18,521,830	4,399	29,814	2,971	133
43	Bank of Kyoto, Ltd.	Kyoto	2,263,668	15,341,701	2,530,548	17,150,444	3,616	24,507	2,912	118
44	Tokyo Sogo Bank, Ltd.	Tokyo	2,216,225	15,020,163	2,479,080	16,801,627	2,723	18,455	3,270	85
45	Juroku Bank, Ltd.	Gifu	2,172,657	14,724,886	2,489,778	16,874,131	3,023	20,488	2,985	127
46	Nanto Bank, Ltd.	Nara	2,143,071	14,524,371	2,448,052	16,591,339	3,632	24,615	3,033	120
47	Hyakujushi Bank, Ltd.	Takamatsu	2,103,304	14,254,856	2,544,153	17,242,650	2,898	19,641	2,835	121
48	Daishi Bank, Ltd.	Niigata	2,097,498	14,215,507	2,402,905	16,285,361	2,893	19,607	3,310	135
49	Iyo Bank, Ltd.	Matsuyama	2,071,287	14,037,865	2,381,584	16,140,861	2,882	19,532	2,902	140
50	Shiga Bank, Ltd.	Otsu	2,057,380	13,943,612	2,266,591	15,361,511	2,292	15,534	2,747	123
51	Suruga Bank, Ltd.	Numazu	1,791,155	12,139,309	1,961,976	13,297,025	2,432	16,483	2,749	126
52	Kiyo Bank, Ltd.	Wakayama	1,738,915	11,785,259	1,960,961	13,290,146	2,438	16,523	2,679	98
53	Hyakugo Bank, Ltd.	Tsu	1,717,839	11,642,420	1,976,916	13,398,279	2,973	20,149	2,968	128
54	Kinki Sogo Bank, Ltd.	Osaka	1,662,349	11,266,344	1,847,674	12,522,359	2,347	15,906	2,782	95
55	Hokkoku Bank, Ltd.	Kanazawa	1,598,931	10,836,537	1,852,613	12,555,832	3,203	21,708	2,744	131
56	Higo Bank, Ltd.	Kumamoto	1,570,989	10,647,164	1,799,830	12,198,102	3,841	26,032	2,641	116
57	Fukuoka Sogo Bank, Ltd.	Fukuoka	1,560,185	10,573,941	1,759,146	11,922,372	3,450	23,382	2,383	131
58	Nagoya Sogo Bank, Ltd.	Nagoya	1,538,069	10,424,053	1,677,526	11,369,204	2,260	15,317	2,710	114
59	Ogaki Kyoritsu Bank, Ltd.	Ogaki	1,501,724	10,177,730	1,758,130	11,915,486	2,713	18,387	2,619	108
60	Jonan Sinkin Bank	Tokyo	1,489,253	10,093,209	1,690,062	11,454,165	n.a.	n.a.	2,914	75
61	Kofuku Sogo Bank, Ltd.	Osaka	1,409,515	9,552,796	1,598,403	10,832,958	1,583	10,729	2,919	110
62	San-in Godo Bank, Ltd.	Matsue	1,376,390	9,328,295	1,579,062	10,701,877	2,426	16,442	2,227	129
63	Fukui Bank, Ltd.	Fukui	1,355,065	9,183,768	1,559,341	10,568,221	2,497	16,923	2,524	134
64	Shikoku Bank, Ltd.	Kochi	1,338,615	9,072,281	1,532,381	10,385,503	1,708	11,576	2,525	123
65	Kagoshima Bank, Ltd.	Kagoshima	1,338,070	9,068,587	1,594,161	10,804,209	2,533	17,167	2,551	131
66	Toho Bank, Ltd.	Fukushima	1,335,353	9,050,173	1,530,592	10,373,379	2,009	13,616	2,558	112
67	Fukutoku Sogo Bank, Ltd.	Osaka	1,333,081	9,034,775	1,469,980	9,962,589	1,985	13,453	2,330	104
68	Kyoto Sinkin Bank	Kyoto	1,326,993	8,993,514	1,479,869	10,029,610	n.a.	n.a.	2,373	81
69	Musashino Bank, Ltd.	Omiya	1,285,690	8,713,589	1,415,993	9,596,699	1,540	10,437	2,157	77
70	Tokyo Tomin Bank, Ltd.	Tokyo	1,283,944	8,701,755	1,475,988	10,003,307	1,971	13,358	2,432	76
71	Hokuetsu Bank, Ltd.	Nagaoka	1,244,108	8,431,772	1,405,353	9,524,588	1,270	8,607	2,031	93
72	Bank of Osaka, Ltd.	Osaka	1,227,430	8,318,739	1,438,221	9,747,347	1,467	9,942	1,900	74
73	Hiroshima Sogo Bank, Ltd.	Hiroshima	1,211,511	8,210,851	1,375,458	9,321,979	2,859	19,376	2,199	98
74	Awa Bank, Ltd.	Tokushima	1,201,218	8,141,091	1,379,948	9,352,409	1,565	10,607	1,969	91
75	Chuo Sogo Bank, Ltd.	Nagaoka	1,198,678	8,123,877	1,327,655	8,998,001	2,456	16,645	2,586	102
76	Oita Bank, Ltd.	Oita	1,197,791	8,117,865	1,369,324	9,280,407	1,372	9,299	2,191	117
77	Chiba Sogo Bank, Ltd.	Chiba	1,154,488	7,824,385	1,291,571	8,753,446	2,778	18,828	2,101	97
78	Chukyo Sogo Bank, Ltd.	Nagoya	1,143,926	7,752,802	1,237,258	8,385,347	1,359	9,210	2,187	97
79	Yamanashi Chuo Bank, Ltd.	Kofu	1,117,701	7,575,066	1,278,332	8,663,721	2,574	17,445	2,079	76
80	Kyoto Chuo Sinkin Bank	Kyoto	1,107,999	7,509,312	1,270,135	8,608,167	n.a.	n.a.	2,480	77
81	Gifu Sinkin Bank	Gifu	1,093,608	7,411,779	1,239,924	8,403,416	2,020	13,690	2,280	72
82	Eighteenth Bank, Ltd.	Nagasaki	1,089,112	7,381,308	1,248,073	8,458,645	2,112	14,314	1,950	112
83	Taisei Sogo Bank, Ltd.	Maebashi	1,088,072	7,374,260	1,186,462	8,041,084	865	5,862	2,171	82
84	Okazaki Sinkin Bank	Okazaki	1,079,722	7,317,669	1,209,769	8,199,044	n.a.	n.a.	2,406	69
85	Daisan Sogo Bank, Ltd.	Matsuzaka	1,068,694	7,242,928	1,187,445	8,047,747	1,458	9,881	2,051	97
86	Chiba Kogyo Bank, Ltd.	Chiba	1,049,429	7,112,362	1,185,198	8,032,518	1,711	11,596	1,803	74
87	Bank of Iwate, Ltd.	Morioka	1,033,154	7,002,060	1,227,734	8,320,800	1,377	9,332	2,003	108
88	Hokuyo Sogo Bank, Ltd.	Sapporo	1,030,268	6,982,501	1,141,367	7,735,459	1,285	8,709	2,170	103
89	Shinwa Bank, Ltd.	Sasebo	1,020,466	6,916,069	1,146,281	7,768,763	1,327	8,994	2,017	116
90	Akita Bank, Ltd.	Akita	1,019,571	6,910,003	1,186,338	8,040,244	1,944	13,175	1,912	97
91	Aomori Bank, Ltd.	Aomori	997,264	6,758,821	1,154,002	7,821,091	1,332	9,027	2,121	106
92	Ehime Sogo Bank, Ltd.	Matsuyama	985,819	6,681,254	1,133,602	7,682,833	1,431	9,698	1,734	82
93	Bank of Ryukyus, Ltd.	Nara	933,605	6,327,381	1,076,246	7,294,110	1,663	11,271	1,924	75
94	Amagasaki Naniwa Sinkin Bank	Amagasaki	910,738	6,172,403	1,018,897	6,905,435	2,362	16,008	2,002	75
95	Yachiyo Sinkin Bank	Tokyo	887,668	6,016,049	1,009,52					